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Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

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General Comment

The proposed rule should be rejected. The federal government has demonstrated an inability to manage any retirement plan in a fiscally responsible fashion based on sound actuarial principles. The Social Security System has no funds with which to pay its obligations besides current tax revenues. In past decades revenues that have exceeded current distributions have been "borrowed" by the Executive Branch for other government expenditures.

The existence of a Social Security Trust Fund has been one of the biggest lies of the 20th Century. To say one agency of the federal government owes money to another agency of the federal government is an absurdity on its face.

The proposed rule is a revenue grab that bears a striking resemblance to what has been done in the last year in Argentina. This sort of policy is what has taken Argentina down from one of the Top Ten economies in the world in the 1930's to the status of a banana republic with no responsible fiscal policies and a socialist government.

Neither this rule nor any variation of it should be approved.